

WASHINGTON ■ **D.C.** – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) today issued the following statement on the decision by 80% taxpayer owned AIG to seek binding arbitration in its legal dispute with former CEO Maurice “Hank” Greenberg.

“The losers in binding arbitration are the trial lawyers who pocketed tens of millions in taxpayer dollars while advising AIG to pursue years of litigation in the courtroom. If AIG is to repay taxpayers for the bailout it received, it needs a sound business strategy – not a legal strategy that keeps handing out dividends to an army of litigators. An expedited settlement will help bring certainty back to AIG and allow it to get back to business and efforts to repay American taxpayers.”

Rep. Issa twice wrote the AIG Trustees, which are responsible for the Treasury’s investment in AIG, to ask that they consider the merits of arbitration as a means for protecting the interests of taxpayers. Copies of these two letters and the response from the AIG Trustees are attached.

Click [here](#) to view the May 27, 2009 letter from Ranking Member Issa to AIG Trustees

Click [here](#) to view the July 10, 2009 letter from Ranking Member Issa to AIG Trustees

Click [here](#) to view AIG Trustees' response